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| DISTRICT OF NEVADA | |
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9 **UNITED STATES DISTRICT COURT**
10 **DISTRICT OF NEVADA**

11 UNITED STATES OF AMERICA,

12 Plaintiff,

13 v.

14 MATTHEW WADE BEASLEY,

15 Defendant.

16 **CRIMINAL INDICTMENT**

17 Case No. 2:23-cr-~~0066~~-JAD-DJA

18 **VIOLATIONS:**

19 Wire Fraud, 18 U.S.C. § 1343
(Counts One through Five)

20 Money Laundering,
18 U.S.C. § 1956(a)(1)(A)
(Counts Six through Eight)

21 **THE GRAND JURY CHARGES THAT:**

22 At all times relevant to the indictment:

23 **INTRODUCTION**

24 1. Defendant Matthew Wade Beasley was licensed to practice law in the State of
Nevada.
2. Defendant Beasley conducted a Ponzi scheme, that is, Beasley solicited (and
caused to be solicited) investors to invest in fake investment contracts, then used money

1 from new investors to pay interest on purportedly maturing investments owed to earlier
2 investors.

3 3. It was part of the scheme and artifice that Beasley conducted and caused to be
4 conducted the activities stated in paragraphs 4 through 13 below, among others.

5 4. Beginning no later than in or about 2017, Beasley falsely and fraudulently
6 represented to Individual-1 that he could find plaintiffs in personal injury lawsuits who
7 wanted to borrow money against their pending settlements with insurance companies and
8 were willing to pay high interest rates to borrow the money for 90 days.

9 5. Beasley arranged for Individual-1 to loan money to purported personal injury
10 plaintiffs and created fake contracts (known as "Purchase Agreements") between Individual-
11 1 and the purported personal injury plaintiffs.

12 6. Beasley caused Individual-1 to find investors to invest in the Purchase
13 Agreements between Individual-1 and the purported personal injury plaintiffs.

14 7. Beasley created contracts between Individual-1 and the investors (known as
15 "Investment Agreements") regarding the investments in the Purchase Agreements between
16 Individual-1 and the purported personal injury plaintiffs.

17 8. As the number of investors greatly multiplied, Beasley caused Individual-1 to
18 recruit several investors to become "promoters" to help Individual-1 recruit new investors
19 and manage their investments in the Purchase Agreements.

20 9. Beasley made and caused Individual-1 and promoters to make the following
21 material misrepresentations, among others, to induce investors to invest in Purchase
22 Agreements:

23
24

1 a. Beasley had access to personal injury plaintiffs who wanted to borrow
2 money against their settlements with insurance companies and would pay high interest rates
3 to borrow money for 90 days;

4 b. Beasley had arranged for Individual-1 to lend money to personal injury
5 plaintiffs, and Beasley drafted the Purchase Agreements between personal injury plaintiffs
6 and Individual-1;

7 c. Investors could invest in Purchase Agreements;
8 d. Investments were available in \$80,000 or \$100,000 increments;
9 e. Investments lasted 90 days and returned high rates of interest;
10 f. At the end of 90 days, Beasley would receive principal and interest
11 payments from personal injury plaintiffs and would send them to Individual-1 and
12 promoters who would distribute them to investors;
13 g. Investors could reinvest in new Purchase Agreements; and
14 h. The investments carried no apparent risk because personal injury
15 plaintiffs always paid the principal and interest on time.

16 10. Beasley caused investors to wire transfer their investments to Beasley's
17 IOLTA account (a bank account set up by an attorney to hold client monies) and to
18 promoters who wire transferred the investments to Beasley's IOLTA account. Beasley used
19 new investor money to pay interest and return principal to earlier investors to create the
20 illusion that personal injury plaintiffs existed, were borrowing money from Individual-1, and
21 were repaying the loans with interest.

22 11. From in or about 2017 to in or about March 2022, Beasley caused hundreds
23 of investors to "invest" more than \$460 million in Purchase Contracts and he used a
24

1 substantial amount of that money to pay investors to maintain the appearance that the
2 investments were genuine.

3 12. Beasley sent and caused to be sent thousands of emails, text messages, and
4 wire transfers of money between himself, Individual-1, promoters, investors, potential
5 investors, financial institutions, and others.

6 13. Beasley used money from the scheme to buy luxury homes, cars, and
7 recreational vehicles, and to otherwise live an opulent lifestyle.

COUNTS ONE THROUGH FIVE

Wire Fraud

(18 U.S.C. § 1343)

14. Paragraphs 1 through 13 are incorporated herein in full.

15. From in or about 2017 to in or about March 2022, in the State and Federal
Court of Nevada,

MATTHEW WADE BEASLEY,

14 defendant herein, did knowingly devise and intend to devise a scheme and artifice to
15 defraud and for obtaining money and property by means of false and fraudulent pretenses,
16 representations, and promises.

16. It was part of the scheme that Beasley made and caused to be made the
materially false and fraudulent pretenses, representations, and promises set forth in
paragraph nine in the introduction to this indictment.

20 17. On or about the dates set forth below, in execution of the scheme, defendant
21 caused the following wire communications to be sent in interstate commerce, with each
22 count identified below constituting a separate violation of 18 U.S.C. § 1343:

| COUNT | DATE | DESCRIPTION |
|-------|-----------|---|
| 1 | 6/17/2019 | Investor-1 wire transferred \$160,000 from a bank account in Utah to Beasley Law Group IOLTA account in Nevada |
| 2 | 2/1/2021 | Investor-2 wire transferred \$100,000 from a bank account in Arizona to Beasley Law Group IOLTA account in Nevada |
| 3 | 3/1/2021 | Investor-3 wire transferred \$100,000 from a bank account in Arizona to Beasley Law Group IOLTA account in Nevada |
| 4 | 8/17/2021 | An FBI undercover agent wire transferred \$100,000 from a bank account in New York to Beasley Law Group IOLTA account in Nevada |
| 5 | 8/30/2021 | Investor-4 wire transferred \$200,000 from a bank account in California to Beasley Law Group IOLTA account in Nevada |

COUNTS SIX THROUGH EIGHT

Money Laundering
 (18 U.S.C. § 1956(a)(1)(A))

18. Paragraphs 1 through 13 are incorporated herein in full

19. On or about the dates set forth below, in the State and Federal District of

16 Nevada,

17 **MATTHEW WADE BEASLEY,**

18 defendant herein, did knowingly conduct and attempt to conduct a financial transaction
 19 affecting interstate commerce and involving property that represented the proceeds of Wire
 20 Fraud, including as that crime is more fully described in Counts One through Five in this
 21 indictment, knowing that the property represented the proceeds of Wire Fraud, and acting
 22 with the intent to promote the carrying on of specified unlawful activity, that is, Wire
 23 Fraud, with each count identified below constituting a separate violation of 18 U.S.C.
 24 § 1956(a)(1)(A).

| COUNT | DATE | FINANCIAL TRANSACTION |
|-------|-----------|--|
| 6 | 5/19/2021 | Wire transfer from Beasley Law Group IOLTA account to a promoter's bank account in the amount of \$393,000 |
| 7 | 6/2/2021 | Wire transfer from Beasley Law Group IOLTA account to a promoter's bank account in the amount of \$501,000 |
| 8 | 8/4/2021 | Wire transfer from Beasley Law Group IOLTA account to a promoter's bank account in the amount of \$847,000 |

DATED: this 29th day of March, 2023.

A TRUE BILL:

/S/
FOREPERSON OF THE GRAND JURY

JASON M. FRIERSON
United States Attorney

DANIEL R. SCHIESS
ERIC C. SCHMALE
Assistant United States Attorne